

Oceana Group Limited
(Registration number. 1939/001730/06)
JSE Share Code: OCE
NSX Share Code: OCG
ISIN: ZAE000025284
("Oceana" or "the Company" or "the Group")

TRADING STATEMENT

The Company is currently finalising its financial results for the year ended 30 September 2020, which are expected to be released on the Stock Exchange News Service of the JSE Limited ("JSE") on or about Thursday, 3 December 2020.

In terms of the JSE Listings Requirements, a listed company must publish a trading statement once it is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported will differ by at least 20% from reported financial results for the previous corresponding period.

Shareholders are accordingly advised that:

- Basic earnings per share (EPS) for the year ended 30 September 2020 is expected to increase between 21% and 26%, to between 639.2 cents per share and 665.7 cents per share compared to the 528.3 cents per share reported in the previous financial year.
- Basic headline earnings per share (HEPS) for the year ended 30 September 2020 is expected to increase between 13% and 18%, to between 615.1 cents per share and 642.3 cents per share compared to the 544.3 cents per share reported in the previous financial year.

Oceana was classified as an essential service provider in all geographies in which we operate during the peak COVID-19 lockdown period and was accordingly able to continue operating with all employees abiding by stringent standard operating procedures and protocols to safeguard their health and well-being.

This positive financial performance, in a tough economic climate, has been mainly achieved through sustained demand and firm pricing across most of our product categories which are predominately consumed in-home, supported by production efficiencies and improved overall fish landings, partially offset by COVID-19 related disruptions to fishing operations and related costs.

The financial information on which this trading statement is based has not been reviewed and/or reported on by the Company's auditors.

Cape Town
22 October 2020

Sponsor - South Africa: The Standard Bank of South Africa Limited

Sponsor - Namibia: Old Mutual Investment Services (Namibia) Proprietary Limited